

**Form 51-102F3
MATERIAL CHANGE REPORT**

1. **Name and Address of Company**

American Aires Inc. (the “**Company**”)
400 Applewood Crescent, Suite 100
Vaughan, ON L4K 0C3

2. **Date of Material Change**

November 6, 2019

3. **News Release**

A press release disclosing the material change was released on November 6, 2019, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

The Company announcing the closing of its initial public offering and subsequent listing of its common shares on the Canadian Securities Exchange.

5. **Full Description of Material Change**

See paragraph 4. Further details of the material change is described in the Company’s press release which is attached as Schedule “A” hereto.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer**

For further information, contact Dimitry Serov, President and Chief Executive Officer of the Company by telephone at (647) 404-4416.

9. **Date of Report**

This report is dated at Toronto, this 7th day of November, 2019.

SCHEDULE "A"



AMERICAN AIRES CLOSES INITIAL PUBLIC OFFERING AND ANNOUNCES LISTING ON THE CANADIAN SECURITIES EXCHANGE

November 6th, 2019 – Toronto, Ontario – American Aires Inc. (CSE: WIFI) (the "**Company**" or "**Aires**") is pleased to announce that it has completed its initial public offering (the "**Offering**") pursuant to a prospectus dated October 2, 2019 (the "**Prospectus**"). Pursuant to the Offering, the Company issued an aggregate of 25,200,000 common shares (each, a "**Share**") at a purchase price of \$0.30 per Share for gross proceeds of \$7,560,000.

Upon completion of the Offering, the Company has 109,720,000 common shares issued and outstanding, of which 57,720,000 common shares are subject to securities law and contractual escrow requirements.

Canaccord Genuity Corp. ("**Canaccord**") acted as agent on a commercially reasonable efforts basis in respect of the Offering and received a cash commission and corporate finance fee in consideration for its services. In addition, Canaccord received 2,016,000 non-transferable options to acquire up to 2,016,000 Shares at a price of \$0.30 per Share until November 6, 2021.

Proceeds of the Offering will be used for marketing, research and development and intellectual property costs as well as general administrative and working capital purposes.

The Company is also pleased to announce that it received approval to list the Company's common shares on the Canadian Securities Exchange (the "**Exchange**" or the "**CSE**"). The Company's common shares were listed on the CSE on November 5, 2019 and immediately halted pending closing of the Offering. The common shares are expected to commence trading on the CSE on November 7, 2019 under the trading symbol "WIFI".

"Listing on the CSE represents an important achievement for the Company and will enhance shareholder value through increased stock liquidity and market exposure. Trading on the CSE expands our potential investor base and we are grateful for all of the assistance provided by the CSE. The listing will give us a strong platform to execute on our plans to build and market the best products going forward." said the Company's CEO, Dimitry Serov.

Additional information on the Company and the Offering can be found in the Company's Prospectus, as filed on SEDAR at www.sedar.com.

About American Aires Inc.

American Aires is an Ontario based technology company that is focused on the research, development and implementation of innovative technology solutions to allow consumers to safely engage with electronic products of the 21st century. The Company is currently engaged in the business of production, distribution and sales of products intended to protect persons from the harmful effects of electromagnetic emissions, which is produced from electronic devices such as cell phones, Wi-Fi routers, and electronic cars to name a few. The Company has developed a technology that restructures and transforms electromagnetic field haze into a more biologically-compatible form to reduce the harmful effects of electromagnetic radiation. The Company's current principal products are the Air Shield Extreme, Aires Black Crystal, Aires Defender Infinity, Aires Defender Automotive, Air Shield Pro, Air Defender Pro and Air Guardian.

For more information please visit: www.airestech.com

On behalf of the board of directors

Dimitry Serov, President & Chief Executive Officer

Email: dimitry@airestech.com

Phone: (647) 404-4416

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. We seek safe harbour.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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